Automation 16 - FITB (KC)

Contents

Introduction

Introduction

We have a way forward in the world of Quark

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BPP-9454: ACCA - QnA

Fill in the blanks - Regression test file

1 General output overview

Illustration 1: FITB output for text

This is the question scenario.

Required

This is the question requirement. Fill in the blanks in the sentence below:

Artemis is the daughter of [_____] and Leto, and the twin sister of [_____].

Solution

Artemis is the daughter of [Zeus] and Leto, and the twin sister of [Apollo].

This is the question debrief.

Illustration 2: FITB output for tables

1   This is the first question scenario.

Required

This is the first question requirement. Fill in the blanks in the table below:

Greek god	Roman equivalent
Athena	[_____]
Hermes	[_____]

2   This is the second question requirement. Fill in the blanks in the computation table below:

	Athena	Poseidon
	£	£
Temple building costs	[_____]	45,000
Festival costs	200,000	[_____]

Solution

1

Greek god	Roman equivalent
Athena	Minerva
Hermes	Mercury

This is the first question debrief.

2

	Athena	Poseidon
	£	£
Temple building costs	20,000	45,000
Festival costs	200,000	150,000

This is the second question debrief.

2 Test scenarios

2.1 Illustrations: QnAs with only FITBs

Illustration 3: 1 question (scenario)

This is the question scenario. Fill in the blanks in the sentence below:

Required

Artemis is the daughter of [   ] and Leto, and the twin sister of [   ]

Solution

Artemis is the daughter of [Zeus] and Leto, and the twin sister of [Apollo.]

This is the question debrief.

Illustration 4: 1 question (requirement)

This is the question requirement. Fill in the blanks in the sentence below:

Artemis is the daughter of [   ] and Leto, and the twin sister of [   ] .

Solution

Artemis is the daughter of [Zeus] and Leto, and the twin sister of [Apollo] .

This is the question debrief.

Illustration 5: 1 question, 1 sub-question

This is the question scenario.

Required

This is the question requirement. Fill in the blanks in the sentence below:

Artemis is the daughter of [   ] and Leto, and the twin sister of [   ] .

(a) This is the sub-question scenario.

> **Required**
>
> This is the sub-question requirement. Fill in the blanks in the sentence below:
>
> Athena is usually shown in art wearing a [   ] and holding a spear.

Solution

Artemis is the daughter of [Zeus] and Leto, and the twin sister of [Apollo] .

This is the question debrief.

(a) Athena is usually shown in art wearing a [helmet] and holding a spear.

> This is the sub-question debrief.

Illustration 6: 1 question, 2 sub-questions

This is the question requirement. Fill in the blanks in the sentence below:

Artemis is the daughter of [   ] and Leto, and the twin sister of [   ] .

(a) This is the first sub-question requirement. Fill in the blanks in the sentence below:

> Athena is usually shown in art wearing a [   ] and holding a spear.

(b) This is the second sub-question requirement. Fill in the blanks in the sentence below:

> Athena was the patron goddess of [   ] endeavor.

Solution

Artemis is the daughter of [Zeus] and Leto, and the twin sister of [Apollo] .

This is the question debrief.

(a) Athena is usually shown in art wearing a [helmet] and holding a spear.

> This is the first sub-question debrief.

(b) Athena was the patron goddess of [heroic] endeavor.

> This is the second sub-question debrief.

Illustration 7: 1 question, 2 sub-questions (no scenario or requirement text)

This is the question scenario.

Required

This is the question requirement. Fill in the blanks in the sentence below:

Artemis is the daughter of [   ] and Leto, and the twin sister of [   ] .

(a) Athena is usually shown in art wearing a [   ] and holding a spear.

(b) Athena was the patron goddess of [   ] endeavor.

Solution

Artemis is the daughter of $\boxed{\text{Zeus}}$ and Leto, and the twin sister of $\boxed{\text{Apollo}}$.

This is the question debrief.

(a) Athena is usually shown in art wearing a $\boxed{\text{helmet}}$ and holding a spear.

This is the first sub-question debrief.

(b) Athena was the patron goddess of $\boxed{\text{heroic}}$ endeavor.

This is the second sub-question debrief.

Illustration 8: 2 questions

1   This is the first question scenario.

Required

This is the first question requirement. Fill in the blanks in the sentence below:

Athena is usually shown in art wearing a $\boxed{}$ and holding a spear.

2   This is the second question requirement. Fill in the blanks in the sentence below:

Athena was the patron goddess of $\boxed{}$ endeavor.

Solution

1   Athena is usually shown in art wearing a $\boxed{\text{helmet}}$ and holding a spear.

This is the first question debrief.

2   Athena was the patron goddess of $\boxed{\text{heroic}}$ endeavor.

This is the second question debrief.

2.2 Illustrations: QnAs with a mix of FITBs and non-FITBs

Illustration 9: 1 question (FITB), 1 question (non-FITBs)

1   This is the first question scenario.

Required

This is the first question requirement. Fill in the blanks in the sentence below:

Athena is usually shown in art wearing a $\boxed{}$ and holding a spear.

2   This is the second question scenario.

Required

This is the second question requirement.

Solution

1   Athena is usually shown in art wearing a $\boxed{\text{helmet}}$ and holding a spear.

This is the first question debrief.

2   This is the second question debrief.

Illustration 10: 1 question (non-FITB), 2 sub-questions (FITB, no scenario or requirement text)

This is the question scenario. Fill in the blanks in the sentences below:

Required

(a)   Athena is usually shown in art wearing a [_____] and holding a spear.

(b)   Athena was the patron goddess of [_____] endeavor.

Solution

This is the question debrief.

(a)   Athena is usually shown in art wearing a [helmet] and holding a spear.

     This is the first sub-question debrief.

(b)   Athena was the patron goddess of [heroic] endeavor.

     This is the second sub-question debrief.

2.3   Illustrations: FITBs with emphases

Illustration 11: QnA with FITB text with emphases

This is the question scenario.

Required

This is the question requirement. Fill in the blanks in the sentence below:

This sentence contains [_____] , [_____] , [_____] and [_____] .

Solution

This sentence contains [**bold** text] , [*italic* text] , [^{superscript} text] and [$_{subscript}$ text] .

This is the question debrief.

Illustration 12: QnA with FITB tables with emphases

1   This is the first question scenario.

     Required

     This is the first question requirement. Fill in the blanks in the table below:

Emphases	FITB
Bold, italic	[_____]

Emphases	FITB
Underlined	
Superscript, subscript	

2   This is the second question requirement. Fill in the blanks in the computation table below:

	Athena	Poseidon
	£	£
Temple building costs		45,000
Festival costs	200,000	
General worship fees		

Solution

1

Emphases	FITB
Bold, italic	**Bold**, *italic*
Underlined	Underlined
Superscript, subscript	Superscript, subscript

This is the first question debrief.

2

	Athena	Poseidon
	£	£
Temple building costs	**20,000**	45,000
Festival costs	200,000	*150,000*
General worship fees	12,000	30,000

This is the second question debrief.

2.4   Activities: QnAs with only FITBs

Activity 1: 1 question (scenario)

This is the question scenario. Fill in the blanks in the sentence below:

Required

Artemis is the daughter of [   ] and Leto, and the twin sister of [   ].

Activity 2: 1 question (requirement)

This is the question requirement. Fill in the blanks in the sentence below:

Artemis is the daughter of [_____] and Leto, and the twin sister of [_____] .

Activity 3: 1 question, 1 sub-question

This is the question scenario.

Required

This is the question requirement. Fill in the blanks in the sentence below:

Artemis is the daughter of [_____] and Leto, and the twin sister of [_____] .

(a) This is the sub-question scenario.

>   **Required**
>
>   This is the sub-question requirement. Fill in the blanks in the sentence below:
>
>   Athena is usually shown in art wearing a [_____] and holding a spear.

Activity 4: 1 question, 2 sub-questions

This is the question requirement. Fill in the blanks in the sentence below:

Artemis is the daughter of [_____] and Leto, and the twin sister of [_____] .

(a) This is the first sub-question requirement. Fill in the blanks in the sentence below:

>   Athena is usually shown in art wearing a [_____] and holding a spear.

(b) This is the second sub-question requirement. Fill in the blanks in the sentence below:

>   Athena was the patron goddess of [_____] endeavor.

Activity 5: 1 question, 2 sub-questions (no scenario or requirement text)

This is the question scenario.

Required

This is the question requirement. Fill in the blanks in the sentence below:

Artemis is the daughter of [_____] and Leto, and the twin sister of [_____] .

(a) Athena is usually shown in art wearing a [_____] and holding a spear.

(b) Athena was the patron goddess of [_____] endeavor.

Activity 6: 2 questions

1   This is the first question scenario.

>   **Required**
>
>   This is the first question requirement. Fill in the blanks in the sentence below:
>
>   Athena is usually shown in art wearing a [_____] and holding a spear.

2 This is the second question requirement. Fill in the blanks in the sentence below:

Athena was the patron goddess of [   ] endeavor.

2.5 Activities: QnAs with a mix of FITBs and non-FITBs

Activity 7: 1 question (FITB), 1 question (non-FITBs)

1 This is the first question scenario.

Required

This is the first question requirement. Fill in the blanks in the sentence below:

Athena is usually shown in art wearing a [   ] and holding a spear.

2 This is the second question scenario.

Required

This is the second question requirement.

Activity 8: 1 question (non-FITB), 2 sub-questions (FITB, no scenario or requirement text)

This is the question scenario. Fill in the blanks in the sentences below:

Required

(a) Athena is usually shown in art wearing a [   ] and holding a spear.

(b) Athena was the patron goddess of [   ] endeavor.

2.6 Activities: FITBs with emphases

Activity 9: QnA with FITB text with emphases

This is the question scenario.

Required

This is the question requirement. Fill in the blanks in the sentence below:

This sentence contains [   ] , [   ] , [   ] and [   ] .

Activity 10: QnA with FITB tables with emphases

1 This is the first question scenario.

Required

This is the first question requirement. Fill in the blanks in the table below:

Emphases	FITB
Bold, italic	
Underlined	
Superscript, subscript	

2 This is the second question requirement. Fill in the blanks in the computation table below:

	Athena	Poseidon
	£	£
Temple building costs		45,000
Festival costs	200,000	
General worship fees		

Activity answers

Activity 1: 1 question (scenario)

Artemis is the daughter of | Zeus | and Leto, and the twin sister of | Apollo | .

This is the question debrief.

Activity 2: 1 question (requirement)

Artemis is the daughter of | Zeus | and Leto, and the twin sister of | Apollo | .

This is the question debrief.

Activity 3: 1 question, 1 sub-question

Artemis is the daughter of | Zeus | and Leto, and the twin sister of | Apollo | .

This is the question debrief.

(a)   Athena is usually shown in art wearing a | helmet | and holding a spear.

This is the sub-question debrief.

Activity 4: 1 question, 2 sub-questions

Artemis is the daughter of | Zeus | and Leto, and the twin sister of | Apollo | .

This is the question debrief.

(a)   Athena is usually shown in art wearing a | helmet | and holding a spear.

This is the first sub-question debrief.

(b)   Athena was the patron goddess of | heroic | endeavor.

This is the second sub-question debrief.

Activity 5: 1 question, 2 sub-questions (no scenario or requirement text)

Artemis is the daughter of | Zeus | and Leto, and the twin sister of | Apollo | .

This is the question debrief.

(a)   Athena is usually shown in art wearing a | helmet | and holding a spear.

This is the first sub-question debrief.

(b)   Athena was the patron goddess of | heroic | endeavor.

This is the second sub-question debrief.

Activity 6: 2 questions

1   Athena is usually shown in art wearing a | helmet | and holding a spear.

This is the first question debrief.

2   Athena was the patron goddess of | heroic | endeavor.

This is the second question debrief.

Activity 7: 1 question (FITB), 1 question (non-FITBs)

1   Athena is usually shown in art wearing a [helmet] and holding a spear.

    This is the first question debrief.

2   This is the second question debrief.

Activity 8: 1 question (non-FITB), 2 sub-questions (FITB, no scenario or requirement text)

This is the question debrief.

(a)   Athena is usually shown in art wearing a [helmet] and holding a spear.

    This is the first sub-question debrief.

(b)   Athena was the patron goddess of [heroic] endeavor.

    This is the second sub-question debrief.

Activity 9: QnA with FITB text with emphases

This sentence contains [**bold** text] , [*italic* text] , [^{superscript} text] and [$_{subscript}$ text] .

This is the question debrief.

Activity 10: QnA with FITB tables with emphases

1

Emphases	FITB
Bold, italic	**Bold**, *italic*
Underlined	Underlined
Superscript, subscript	^{Superscript}, $_{subscript}$

This is the first question debrief.

2

	Athena	Poseidon
	£	£
Temple building costs	**20,000**	45,000
Festival costs	200,000	*150,000*
General worship fees	12,000	30,000

This is the second question debrief.

Test your learning

1   1 question (scenario). This is the question scenario. Fill in the blanks in the sentence below:

Required

Artemis is the daughter of [_____] and Leto, and the twin sister of [_____] .

2   1 question (requirement). This is the question requirement. Fill in the blanks in the sentence below:

Artemis is the daughter of [_____] and Leto, and the twin sister of [_____] .

3   1 question, 1 sub-question. This is the question scenario.

Required

This is the question requirement. Fill in the blanks in the sentence below:

Artemis is the daughter of [_____] and Leto, and the twin sister of [_____] .

(i)   This is the sub-question scenario.

   Required

   This is the sub-question requirement. Fill in the blanks in the sentence below:

   Athena is usually shown in art wearing a [_____] and holding a spear.

4   1 question, 2 sub-questions. This is the question requirement. Fill in the blanks in the sentence below:

Artemis is the daughter of [_____] and Leto, and the twin sister of [_____] .

(i)   This is the first sub-question requirement. Fill in the blanks in the sentence below:

   Athena is usually shown in art wearing a [_____] and holding a spear.

(ii)   This is the second sub-question requirement. Fill in the blanks in the sentence below:

   Athena was the patron goddess of [_____] endeavor.

5   1 question, 2 sub-questions (no scenario or requirement text). This is the question scenario.

Required

This is the question requirement. Fill in the blanks in the sentence below:

Artemis is the daughter of [_____] and Leto, and the twin sister of [_____] .

(i)   Athena is usually shown in art wearing a [_____] and holding a spear.

(ii)   Athena was the patron goddess of [_____] endeavor.

6   (a)   2 questions. This is the first question scenario.

   Required

   This is the first question requirement. Fill in the blanks in the sentence below:

   Athena is usually shown in art wearing a [_____] and holding a spear.

(b)   This is the second question requirement. Fill in the blanks in the sentence below:

Athena was the patron goddess of [   ] endeavor.

7 (a) 1 question (FITB), 1 question (non-FITBs). This is the first question scenario.

   Required

   This is the first question requirement. Fill in the blanks in the sentence below:

   Athena is usually shown in art wearing a [   ] and holding a spear.

   (b) This is the second question scenario.

   Required

   This is the second question requirement.

8 1 question (non-FITB), 2 sub-questions (FITB, no scenario or requirement text). This is the question scenario. Fill in the blanks in the sentences below:

   Required

   (i)   Athena is usually shown in art wearing a [   ] and holding a spear.

   (ii) Athena was the patron goddess of [   ] endeavor.

9 QnA with FITB text with emphases. This is the question scenario.

   Required

   This is the question requirement. Fill in the blanks in the sentence below:

   This sentence contains [   ] , [   ] , [   ] and
   [   ] .

10 (a) QnA with FITB tables with emphases. This is the first question scenario.

   Required

   This is the first question requirement. Fill in the blanks in the table below:

Emphases	FITB
Bold, italic	[ ]
Underlined	[ ]
Superscript, subscript	[ ]

   (b) This is the second question requirement. Fill in the blanks in the computation table below:

	Athena	Poseidon
	£	£
Temple building costs	[ ]	45,000
Festival costs	200,000	[ ]
General worship fees	[ ]	[ ]

Appendix 1: Formulae, ratios and mathematical tables

Appendices

Appendix A: Formulae and ratios that you need to learn

Profitability ratios:

$$ROCE = \frac{\text{Profit from operations (before interest and tax)}}{\text{Capital employed}}$$

Debt ratios include:

$$Gearing = \frac{\text{Value of debt}}{\text{Value of equity (or debt + equity)}}$$

$$\text{Interest cover} = \frac{\text{Profit from operations}}{\text{Interest}}$$

Liquidity ratios:

$$\text{Current ratio} = \frac{\text{Current assets}}{\text{Current liabilities}}$$

Shareholder investor ratios include:

$$\text{Dividend yield} = \frac{\text{Dividend per share}}{\text{Share price}} \times 100$$

$$\text{Earnings per share (EPS)} = \frac{\text{Profits after tax - preference dividend}}{\text{Number of ordinary shares}}$$

$$\text{Price to earnings ratio (P/E)} = \frac{\text{Share price}}{\text{EPS}}$$

Working capital ratios

Operating cycle = inventory days + receivable days − payables days

Inventory days = inventory/cost of sales × 365

Receivables days = trade receivables/(credit) sales × 365

Payables days = trade payables/(credit) purchases × 365

Sales to net working capital ratio = sales/net working capital (excl cash)

Cost of capital formulae:

$$K_d = \frac{I(1 - t)}{P_0}$$

$$K_p = \frac{d}{p}$$

Other useful formulae to learn:

$$IRR = a\% + \left[\frac{NPV_a}{NPV_a - NPV_b} \times (b\% - a\%)\right]$$

$$\text{Total shareholder return} = \frac{\text{dividend gain + capital}}{\text{share price at start year}}$$

$$EAC = \frac{\text{NPV of costs}}{\text{Annuity factor for life of the project}}$$

$$\text{Profitability index} = \frac{\text{Present value of cash inflows (or NPVof the project)}}{\text{Present value of cash outflows}}$$

Appendix B: Mathematical tables

Present Value Table

Annuity Table

Formula Sheet

Economic Order Quantity

$$= \sqrt{\frac{2C_OD}{C_H}}$$

Miller-Orr Model

$$\text{Return point} = \text{Lower limit} + \left(\frac{1}{3} \times \text{spread}\right)$$

$$\text{Spread} = 3\left[\frac{\frac{3}{4} \times \text{transaction cost} \times \text{variance of cash flows}}{\text{Interest rate}}\right]^{\frac{1}{3}}$$

The Capital Asset Pricing Model

$$E(n) = R_f + \beta_i(E(r_m) - R_f)$$

The asset beta formula

$$\beta_a = \left[\frac{V_e}{(V_e + V_d(1-T))}\beta_e\right] + \left[\frac{V_d(1-T)}{(V_e + V_d(1-T))}\beta_d\right]$$

The Growth Model

$$P_O = \frac{D_O(1 + g)}{(r_e - g)} \qquad r_e = \frac{D_O(1 + g)}{P_O} + g$$

Gordon's Growth Approximation

$$g = br$$

The weighted average cost of capital

$$\text{WACC} = \left[\frac{V_e}{V_e + V_d}\right]k_e + \left[\frac{V_d}{V_e + V_d}\right]k_d(1 - T)$$

The Fisher formula

$$(1 + i) = (1 + r)(1 + h)$$

Purchasing Power Parity and Interest Rate Parity

$$S_1 = S_0 \times \frac{(1 + h_c)}{(1 + h_b)} \qquad F_0 = S_0$$
$$\times \frac{(1 + i_c)}{(1 + i_b)}$$

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1. Error Code: -43 - File not found. 0424 Present Value Table.eps

2. Error Code: -43 - File not found. 0420 Annuity Table.eps